

Message Text

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ACTION EB-08

INFO OCT-01 AF-10 ISO-00 L-03 IO-14 NSC-05 AID-05
CIAE-00 COME-00 FRB-01 INR-10 NSAE-00 ICA-20
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FM AMEMBASSY LIBREVILLE

TO SECSTATE WASHDC 1000

INFO AMEMBASSY ABIDJAN

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DEPT PASS OTHER POSTS AS DESIRED

E.O. 11652: N/A

TAGS: AFDB, XA

SUBJ: AFDB PRESIDENT FORDWOR'S PRESS CONFERENCE

REF: LIBREVILLE 1074

1. IN PRESS CONFERENCE REPORTED IN LIBREVILLE'S
"L'UNION" OF MAY 9, AFDB/ADF PRESIDENT KWAME FORDWOR
SUMMARIZED CONCLUSIONS OF FOURTEENTH ANNUAL
ASSEMBLY OF AFRICAN DEVELOPMENT BANK (AFDB) AND FIFTH ASSEMBLY
OF AFRICAN DEVELOPMENT FUND (ADF), PARTICULARLY AS THEY
CONCERNED PARTICIPATION BY NON-AFRICAN MEMBERS AND UNITS OF
ACCOUNT.

2. ACCORDING TO FORDWOR, NON-AFRICAN MEMBERS COULD PAR-
TICIPATE IN AFDB UNDER CONDITION THAT
AFRICAN CHARACTER OF AFDB BE RESPECTED AND PRESERVED. HE POINTED OUT
THAT OF TWELVE GOVERNORS OF AFDB, AN INCREASE FROM NINE, ONLY
THREE POSITIONS WOULD BE HELD BY REPRESENTATIVES FROM
NON-AFRICAN COUNTRIES. ADDITIONALLY, AFRICAN COUNTRIES
WOULD HOLD 66.5 PERCENT OF AFDB CAPITAL; REMAINDER
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WOULD BE HELD BY NON-AFRICAN MEMBERS. DECISIONS WOULD
REQUIRE VOTE BY MINIMUM OF 35 PERCENT OF AFRICAN
MEMBERS. IN RESPONSE TO JOURNALIST'S QUESTION FORDWOR
POINTED OUT THAT THERE WOULD BE NO REPEAT NO POSSIBI-
LITY THAT NON-AFRICAN MEMBERS COULD DEFEAT ANY PROPO-
SAL BY BLOC VOTING. IN EVENT OF TIE, AFDB PRESIDENT,
ALWAYS AN AFRICAN, WOULD CAST DECIDING VOTE. NON-

AFRICAN CONTRIBUTIONS WOULD BE USED TO
FINANCE AFRICAN PROJECTS, NOT THOSE OF DONOR COUNTRIES.

3. FORDWOR ALSO COMMENTED THAT UNIT OF ACCOUNT HAD
BEEN DROPPED IN FAVOR OF SPECIAL DRAWING RIGHTS (SDR'S).
UNIT OF ACCOUNT HAD BEEN WORTH 3.2 GERMAN MARKS WHILE
SDR WAS WORTH 3.5 MARKS. BORROWERS WERE FREE TO STATE
TYPE OF CURRENCY DESIRED.

4. ON QUESTION OF NEW MEMBERSHIP, FORDWOR MENTIONED THAT
ARGENTINA HAD BECOME TWENTIETH NON-AFRICAN MEMBER OF
AFDF WITH CONTRIBUTION OF 2 MILLION UNITS OF ACCOUNT.
ADHERENCE BY QATAR AND BAHREIN IS EXPECTED SOON AS IS
ANNOUNCEMENT OF EXTENT OF YUGOSLAVIA'S PARTICIPATION.
FORDWOR INDICATED THAT FOUR SOVIET OBSERVERS WERE PRE-
SENT AT AFDB MEETINGS, AND, WHILE USSR HAS NOT JOINED
AFDB, IT HAD INDICATED WILLINGNESS TO COFINANCE CERTAIN
PROJECTS IN CONJUNCTION WITH AFDB.

5. FORDWOR COVERED QUESTION OF COOPERATION BETWEEN
AFDB AND ARAB BANK FOR ECONOMIC DEVELOPMENT IN AFRICA.
ARAB BANK COVERS 39 COUNTRIES IN AFRICA WHILE AFDB
COVERS ALL OF INDEPENDENT AFRICA. BOTH ORGANIZATIONS
CAN BE COMPLEMENTARY TO EACH OTHER. FORDWOR ALSO
SAID THAT AFDB WOULD FINANCE PROJECTS PROPOSED BY
OTHER AFRICAN REGIONAL ORGANIZATIONS ON CONDITION THAT
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AFDB HAVE GUARANTEES FROM INDIVIDUAL MEMBER STATES OF
SUCH ORGANIZATIONS.

6. FINALLY, FORDWOR COMMENTED THAT CREATION OF REGIONAL
OFFICES OF AFDB WOULD FACILITATE AFDB'S ACTIVITIES.
NEXT ANNUAL ASSEMBLY WILL BE HELD MAY 14 - 19, 1979,
IN ABIDJAN. TIENKEN

NOTE BY OCT: REFERENCE INCORRECT.
NOTE BY OCT: NOT PASSED OTHER POSTS.

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